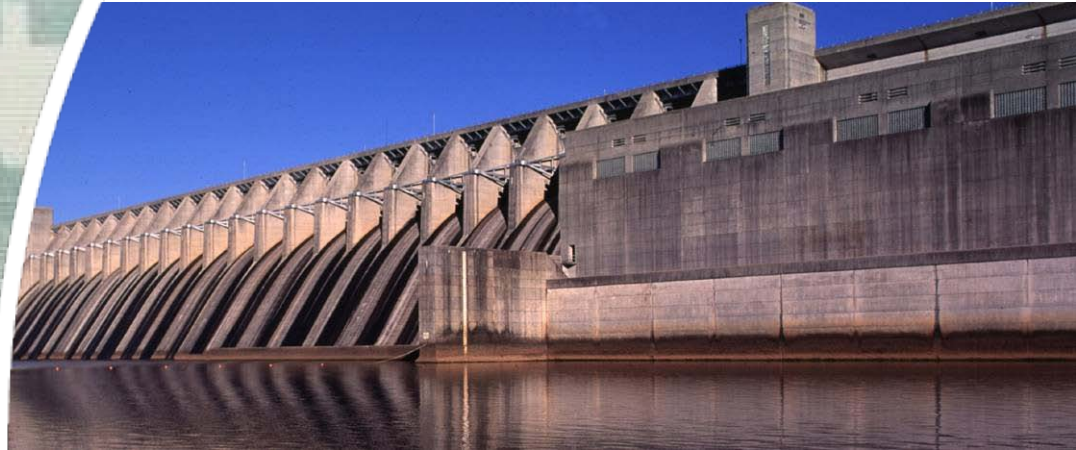


In-Lieu Fee Program in Georgia



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US Army Corps of Engineers
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Presentation at Fall 2010 Consultant Workshop

- Draft Guidelines to Establish and Operate I-L-F Programs in Georgia – Public Notice May 12, 2010
- “Georgia Land Conservation Center In-Lieu Fee Program to Provide Compensatory Mitigation in the State of Georgia” Prospectus – Public Notice August 11, 2010



What's New?

- Finalized “Guidelines to Establish and Operate I-L-F Programs in Georgia” – Will be posted shortly on RIBITS and USACE website
- There is approximately \$4.3 million unspent in GLCC accounts.



GLCC Funds Available

- USACE recently requested that GLCC submit information for review on any viable projects with full funding.
- Projects with merit under 2008 Mitigation Rule and with funding in place will be reviewed by IRT.
- Any remaining funds in GLCC accounts will be used to purchase SUITABLE mitigation credits, as available and within watershed, from mitigation banks. **USACE APPROVAL REQUIRED.**
- Funds remaining after credit purchases will potentially be used to purchase credits in adjacent watersheds, fund projects, or roll over to a new I-L-F program.



The Way Forward

- USACE has been working with numerous parties to submit a draft prospectus for review. Characteristics of new program:
 - ▶ New program will include restoration and enhancement, in addition to preservation.
 - ▶ Credit pricing. No details yet, and USACE does not set prices. However:
 - Credit prices should be comparable to bank credit prices
 - Credit prices should include full-cost accounting (cost to acquire land, planning and design, construction, baseline and monitoring data collection, contingency, and administrative expenses).
 - Corps will also require temporal loss premium for use of I-L-F program.
 - ▶ USACE is interested in a “hybrid” program.



“Hybrid?”



- New I-L-F program will have the option to purchase credits from a mitigation bank OR sponsor projects



In-Lieu Fee Justification

- Georgia has a robust banking community.
- I-L-F is still needed in service areas where there are no banks and for times when bank credits are sold out. I-L-F hybrid program can serve to hold funds until required credits become available.



How can you help?

- Work with I-L-F sponsor to identify projects with restoration/enhancement potential. 2008 Mitigation Rule mandates 3-year window to allocate I-L-F funds. Sites may need baseline data collection, design, and/or monitoring.
- I-L-F money and credits will be tracked in RIBITS.
- **USE OF I-L-F PROGRAM ONLY AFTER PRIOR APPROVAL FROM USACE!** Credits purchased from an I-L-F program without prior approval from USACE may not be accepted as mitigation.



Questions?



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